

This document is a translation of the Japanese language original prepared solely for convenience of reference (certain portions of the Japanese language original applicable to voting procedures in Japan that are not applicable to shareholders outside Japan have been omitted). In the event of any discrepancy between this translated document and the Japanese language original, the Japanese language original shall prevail. Please note that certain portions of this document may not be applicable to shareholders outside Japan.

# Notice of the 94th Ordinary General Meeting of Shareholders

## Date and Time

Wednesday, June 23, 2021, 10:00 a.m.  
(The reception desk will open at 9:00 a.m.)

## Place

TV A Studio, Asahi Broadcasting Group  
Holdings Corporation  
1-1-30 Fukushima, Fukushima-ku, Osaka

## Voting Due

**Tuesday, June 22, 2021, 6:00 p.m. (JST)**

To prevent the spread of COVID-19, we ask you to exercise your voting rights in writing or via the internet and carefully consider whether it is necessary to attend the General Meeting of Shareholders in person.

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The logo for Asahi Broadcasting Group Holdings Corporation, consisting of the letters 'ABC' in a bold, orange, sans-serif font. A thick orange diagonal line extends from the top right of the 'C' across the page.

**Asahi Broadcasting Group Holdings Corporation**  
Securities code: 9405

## Requests to Attendees of the General Meeting of Shareholders to Prevent the Spread of COVID-19

We have taken the following measures from the standpoint of preventing the spread of COVID-19. We ask for your understanding and cooperation.

### Requests for shareholders

- From the standpoint of preventing the spread of the disease, **we ask you to exercise your voting rights in writing or via the internet prior to the meeting and carefully consider whether it is necessary to come to the venue.**
- For shareholders who are considering attending the meeting, **we ask you to continuously monitor conditions as well as your physical condition until the day of the General Meeting of Shareholders, then cautiously decide whether or not to attend the meeting.** Furthermore, if deciding to attend the meeting, **please undertake infection prevention measures such as wearing face masks and disinfecting your hands.**

### Measures by the Company

- At this General Meeting of Shareholders, there will be infection prevention measures such as Company staff wearing face masks, according to circumstances on the day of the meeting.
- As usual, the venue will be at a TV studio of the Company. To prevent the spread of the disease, we will arrange seating to have adequate space between shareholders. Therefore, **the number of seats available for shareholders is expected to be reduced significantly.** (When capacity is reached, admissions may be restricted. We appreciate your understanding.)
- At the entrance, we will monitor body temperatures using thermography. (As a safety rule to ensure the business continuity of the Company and the safety of people in the Company's offices and studios, we have set a rule prohibiting entry by anyone with a body temperature of 37.0 degrees or higher. Shareholders with a body temperature of **37.0 degrees or higher** or who appear to be feeling unwell may be denied admission. We appreciate your understanding.)
- The Company plans to shorten the time for holding the meeting compared to typical years by conducting the proceedings smoothly and efficiently.
- As a substitute measure for responding to shareholder questions at the venue on the day of the meeting, we are accepting the submission of questions regarding the matters to be resolved at the meeting and regarding the Company's business on the Company's website (<https://corp.asahi.co.jp>, in Japanese only). The matters that attract a high level of interest from shareholders from among the questions will be latter arranged with the digest of questions and answers, etc. presented on the day of the meeting and posted on the Company's website. Please be advised, however, that we will not provide individual replies.  
URL: [https://cipher.asahi.co.jp/ir\\_inquiry/](https://cipher.asahi.co.jp/ir_inquiry/), in Japanese only. The page can be accessed by going to <https://corp.asahi.co.jp> and choosing IR inquiries.  
\* **Please include your shareholder number.**  
\* Your shareholder number is written on your form for exercising voting rights.  
\* The form is only available in Japanese.

Deadline: **Friday, June 18, 2021, 5:30 p.m. (JST)**

\* In the case that there are significant changes concerning the operation of this General Meeting of Shareholders, details will be posted on the Company's website (<https://corp.asahi.co.jp/en>).

Susumu Okinaka  
Representative Director and President  
Asahi Broadcasting Group Holdings Corporation  
1-1-30 Fukushima, Fukushima-ku, Osaka

## Notice of the 94th Ordinary General Meeting of Shareholders

To Our Shareholders

Thank you for your support for Asahi Broadcasting Group Holdings Corporation.

You are cordially invited to attend the Company's 94th Ordinary General Meeting of Shareholders. The meeting will be held as described below.

After cautious evaluation, we have decided to hold this General Meeting of Shareholders after implementing the aforementioned measures to prevent the spread of infection.

**We urge our shareholders to exercise their voting rights in writing or via the internet prior to the meeting in order to avoid infection risk for our shareholders as well as the Company's Officers and staff. We ask our shareholders to cautiously decide whether to attend this General Meeting of Shareholders and to check their physical conditions before attending.**

1. Date and Time      Wednesday, June 23, 2021, 10:00 a.m.  
(The reception desk will open at 9:00 a.m.)
2. Place:              TV A Studio, **Asahi Broadcasting Group Holdings Corporation**  
1-1-30 Fukushima, Fukushima-ku, Osaka  
(If the venue reaches capacity, admission may be restricted. We appreciate your understanding.)
3. Purpose of the Meeting:  
**Matters to be reported:**
  - 1) Report on the Business Report, Consolidated Financial Statements and audit results of the Consolidated Financial Statements by the independent auditor and Audit and Supervisory Committee for the 94th fiscal year (from April 1, 2020 to March 31, 2021)
  - 2) Report on the Non-consolidated Financial Statements for the 94th fiscal year (from April 1, 2020 to March 31, 2021)**Matters to be resolved:**
  - Proposal 1: Appropriation of surplus**
  - Proposal 2: Election of seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)**

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- Of the documents to be provided with this notice, the Consolidated Statement of Changes in Equity, Notes to the Consolidated Financial Statements, Non-consolidated Statement of Changes in Equity, and Notes to the Non-consolidated Financial Statements are posted on the Company's website (<https://corp.asahi.co.jp>; in Japanese only) on the internet pursuant to laws and regulations as well as provisions of the Company's Articles of Incorporation, and are therefore not included in the Reference materials for the Ordinary General Meeting of Shareholders. Moreover, the documents posted on the Company's website are subject to audits by the independent auditor and Audit and Supervisory Committee.
  - Notifications regarding any updates to contents of the Reference materials for the Ordinary General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-consolidated Financial Statements occurring before the day of the Ordinary General Meeting of Shareholders will be provided in writing via postal mail or be provided on the Company's website (<https://corp.asahi.co.jp>; in Japanese only).

## Reference materials

### Proposal 1 Appropriation of surplus

#### Matters related to dividends of surplus (year-end dividend for the 94th fiscal year)

Returning appropriate levels of profits to all shareholders is one of the most important management issues for the Company. With respect to the distribution of profits, given the Company's responsibility as a certified broadcasting holding company, it will take into comprehensive account factors such as operating results, the dividend payout ratio, and an appropriate level of internal reserves, while also constantly being aware of the balance between strengthening and maintaining the Company's financial position and making investments for supporting increases in corporate value and growth strategies. The Company plans to flexibly make decisions for continuous and stable dividend payment, targeting a consolidated dividend payout ratio of 30% and an annual dividend of 10.00 yen per share as the lower limit except in times of a significant decline in business performance due to a rapidly deteriorating business environment.

Based on the above policy and taking into account operating results, the Company proposes to pay a year-end dividend as follows.

Including the interim dividend of 5.00 yen per share that has already been paid, dividends per share for the 94th fiscal year will total 10.00 yen.

**(1) Type of dividend assets**

Cash

**(2) Allocation of dividend assets to shareholders and total amount of allocation**

5.00 yen per share of common stock of the Company

Total amount                      205,151,630 yen

**(3) Effective date for dividends of surplus (start date for payment of year-end dividends for the 94th fiscal year)**

June 24, 2021

**Proposal 2 Election of seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members)**

Upon the close of this Ordinary General Meeting of Shareholders, the terms of office of all Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire. Therefore, we propose the election of seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members).

The nominees for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

**1. Susumu Okinaka**

(December 17, 1955)

Re-nomination



**■ Career summary, status and duties at the Company:**

- April 1978      Joined the Company
- April 2005      General Manager, Financial Affairs Div.
- June 2011      Director  
Commissioned General Manager of Management Strategy Office
- April 2014      Executive Managing Director
- June 2017      Executive Managing Director, General Business, Overseas Business, and Revitalization of ABC River Deck  
Management Strategy, and Related Business support
- April 2018      Representative Director and President, Overall Management, Management Strategy, Business Development, and Internal Auditing  
Non-Executive Director of Asahi Television Broadcasting Corporation (current)
- April 2019      Representative Director and President, Overall Management, and Internal Auditing of the Company
- April 2021      Representative Director and President, Overall Management, Internal Auditing, and Business Development of the Company (current)

Number of the Company shares owned:            80,486 shares  
Term of office at the conclusion of this GSM:            10 years  
Attendance to the meeting of the Board of Directors:    9/9 (100%)

**■ Reason for appointment as a nominee for Director:**

Mr. Susumu Okinaka has extensive experience in the Company's TV Production Division and Financial Affairs Division and a proven track record as an Executive Director of the Company. Based on this background, his high ethical standards, practical insight and capacity for considered judgment, the Company believes he is capable of sound and appropriate decision-making, management and business execution with respect to the Company's core broadcasting operations. The Company therefore recommends him as a nominee for the post of Director.

**■ Relationship between nominee for Director and the Company:**

The Company has no interest in or relationship with this nominee.

Re-nomination



## 2. Shinya Yamamoto

(November 30, 1956)

### ■ Career summary, status and duties at the Company:

April 1979	Joined the Company
April 2006	General Manager, Programming Div.
April 2010	General Manager, General Business Div.
June 2011	Director Commissioned General Manager of General Business Div.
April 2014	Executive Managing Director
June 2017	Executive Managing Director, Accounting, Management Strategy, and Related Business
April 2018	Representative Director and Vice President, Accounting, Management Strategy support (TV Business) Representative Director and President of Asahi Television Broadcasting Corporation (current)
June 2018	Representative Director and Vice President, Management Strategy support (TV Business) of the Company
April 2019	Representative Director and Vice President, TV Broadcasting Business of the Company
April 2020	Representative Director and Vice President, Broadcasting Business and Content Business
June 2020	Outside Member of the Board of TV Asahi Holdings Corporation (current) Member of the Board of TV Asahi Corporation (current)
April 2021	Representative Director and Vice President, Chief Broadcasting Officer of the Company (current)

Number of the Company shares owned: 56,930 shares  
Term of office at the conclusion of this GSM: 10 years  
Attendance to the meeting of the Board of Directors: 9/9 (100%)

### ■ Other material positions held:

Outside Member of the Board of TV Asahi Holdings Corporation (to retire from the office in June 2021)  
Member of the Board of TV Asahi Corporation

### ■ Reason for appointment as a nominee for Director:

Mr. Shinya Yamamoto has extensive experience in the Company's TV Sales Division and Programming Division, and a proven track record as an Executive Director of the Company. Based on this background, his high ethical standards, practical insight and capacity for considered judgment, the Company believes he is capable of sound and appropriate decision-making, management and business execution with respect to the Company's core broadcasting operations. The Company therefore recommends him as a nominee for the post of Director.

### ■ Relationship between nominee for Director and the Company:

The Company has no interest in or relationship with this nominee.

Re-nomination



### 3. Kazuhiko Ogura

(December 5, 1959)

■ **Career summary, status and duties at the Company:**

- April 1983      Joined The Asahi Shimbun Company
- April 2013      Corporate Planning Office Director
- Dec. 2014      Board Director (Representative of Tokyo Head Office/Administration /Personnel/Work-Life Balance/Compliance)
- June 2017      Board Director (Representative of Osaka Head Office)  
Outside Director of the Company
- June 2018      Director (Standing Audit and Supervisory Committee Member)  
Audit & Supervisory Board Member of Asahi Television Broadcasting Corporation
- April 2020      Executive Officer, Compliance, PR, and Accounting of the Company  
Director, Compliance, PR, and Accounting of Asahi Television Broadcasting Corporation
- June 2020      Director, Executive Officer, Compliance, PR, Accounting, and Internal Auditing support of the Company  
Director, Compliance, PR, Accounting, and Internal Auditing support of Asahi Television Broadcasting Corporation (current)
- April 2021      Director, Executive Officer, Compliance, PR, Accounting, Internal Auditing, and Business Development support of the Company (current)

Number of the Company shares owned:                    2,436 shares  
Term of office at the conclusion of this GSM:                    4 years  
Attendance to the meeting of the Audit and Supervisory Committee:                    9/9 (100%)

■ **Reason for appointment as a nominee for Director:**

Mr. Kazuhiko Ogura has experience as a business executive of a media organization, same as the Company's subsidiary, and a detailed understanding of the media sector. In addition, he has a proven track record as an Audit and Supervisory Committee Member of the Company. Based on this background, his high ethical standards, practical insight and capacity for considered judgment, the Company believes he is capable of sound and appropriate decision-making, management and business execution with respect to the Company's operations. The Company therefore recommends him as a nominee for the post of Director.

■ **Relationship between nominee for Director and the Company:**

The Company has no interest in or relationship with this nominee.

New nomination



### 4. Koichi Yamagata

(April 3, 1962)

**■ Career summary, status and duties at the Company:**

- April 1985      Joined the Company
- Jan. 2014      General Manager, Engineering Div.
- April 2018      General Manager, Engineering Div. of Asahi Television Broadcasting Corporation
- April 2019      Director, Engineering  
Commissioned General Manager of Engineering Div.  
Officer Status of the Company
- April 2021      Executive Officer, General Affairs, Personnel Affairs, and Human Resources Development and Training of the Company (current)  
Director, General Affairs, Personnel Affairs, Engineering, and Tokyo Office of Asahi Television Broadcasting Corporation (current)

Number of the Company shares owned:            12,592 shares  
 Term of office at the conclusion of this GSM:            - years  
 Attendance to the meeting of the Board of Directors:    -/- (- %)

**■ Reason for appointment as a nominee for Director:**

Mr. Koichi Yamagata has extensive experience and achievements in the Company's Engineering Division and Personnel Affairs Division. Based on this background, his high ethical standards, practical insight and capacity for considered judgment, the Company believes he is capable of sound and appropriate decision-making, management and business execution with respect to the Company's core broadcasting operations. The Company therefore recommends him as a nominee for the post of Director.

**■ Relationship between nominee for Director and the Company:**

The Company has no interest in or relationship with this nominee.



Outside Director

Re-  
nomination

## 5. Keiji Kameyama

(January 18, 1959)



### ■ Career summary, status and duties at the Company:

April 1982	Joined Asahi National Broadcasting Company Limited (currently TV Asahi Holdings Corporation)
June 2005	General Manager, Programming and Entertainment Div.
June 2009	General Manager, Contents Business Div.
June 2010	Member of the Board (current)
April 2014	Member of the Board of TV Asahi Corporation
June 2014	Executive Director of TV Asahi Corporation
June 2016	Audit and Supervisory Board Member of Asahi Satellite Broadcasting Limited
June 2017	Senior Executive Director of TV Asahi Corporation Managing Director of TOEI ANIMATION CO., LTD. (current)
June 2019	President & COO of TV Asahi Corporation (current) Director of the Company (current)

Number of the Company shares owned: 0 shares  
Term of office at the conclusion of this GSM: 2 years  
Attendance to the meeting of the Board of Directors: 9/9 (100%)

### ■ Other material positions held:

Member of the Board of TV Asahi Holdings Corporation  
President & COO of TV Asahi Corporation  
Managing Director of TOEI ANIMATION CO., LTD.

### ■ Reason for appointment as a nominee for Outside Director and expected role:

Mr. Keiji Kameyama has extensive experience as a manager in the TV Sales Division and Programming Division of the same TV broadcasting organization as the Company, as well as detailed understanding of the broadcasting sector. Based on this background, the Company expects him to conduct appropriate oversight and supervision duties and provide effective advice and input with respect to business management and corporate governance, including from the standpoint of public service and broadcasting ethics. The Company therefore recommends him as a nominee for the post of Outside Director.

### ■ Relationship between nominee for Outside Director and the Company:

The Company has no interest in or relationship with this nominee.  
Mr. Keiji Kameyama is a Representative Director of TV Asahi Corporation, where Mr. Shinya Yamamoto, Representative Director of Asahi Broadcasting Group Holdings Corporation, is an Outside Member of the Board. TV Asahi Corporation and Asahi Broadcasting Group Holdings Corporation have appointed outside directors to their respective boards under a reciprocal arrangement.

Independent Officer

Outside Director

New nomination

## 6. Takehiro Honjo

(April 13, 1954)



### ■ Career summary, status and duties at the Company:

April 1978	Joined Osaka Gas Co., Ltd.
June 2009	Director, Senior Executive Officer Head of Commercial & Industrial Energy Business Unit
June 2010	Director, Senior Executive Officer Head of Residential Energy Business Unit
April 2013	Representative Director, Executive Vice-President
April 2015	Representative Director and President, Executive President
Jan. 2021	Chairman and Director (current)

Number of the Company shares owned: 0 shares  
Term of office at the conclusion of this GSM: – years  
Attendance to the meeting of the Board of Directors: –/– (–%)

### ■ Other material positions held:

Chairman and Director of Osaka Gas Co., Ltd.  
Director of OSAKA GAS URBAN DEVELOPMENT Co., Ltd.

### ■ Reason for appointment as a nominee for Outside Director and expected role:

Mr. Takehiro Honjo has experience as a business executive of an energy supply company based in the Kansai region. Based on this background, the Company expect him to conduct appropriate oversight and supervision duties and provide effective advice and input with respect to business management and corporate governance, including from the standpoint of public service and contribution to the local community. The Company therefore recommends him as a nominee for the post of Outside Director.

### ■ Relationship between nominee for Outside Director and the Company:

The Company has no interest in or relationship with this nominee.

(Note) Mr. Takehiro Honjo also satisfies the Company's "Independence Standards for Outside Directors." Consequently, provided his appointment to the post of Outside Director is confirmed, the Company has no concerns about conflict of interest with ordinary shareholders and designates him as an Independent Officer.

Outside Director

New  
nomination

## 7. Takeshi Kobayashi

(March 1, 1960)



### ■ Career summary, status and duties at the Company:

April 1985	Joined The Asahi Shimbun Company
April 2012	Deputy Director, Circulation (Tokyo Head Office)
Oct. 2012	Director, Digital Business Center
June 2013	Director, Circulation (Tokyo Head Office)
June 2015	Board Director (Circulation/Next-Generation Customer Development)
June 2016	Board Director (Circulation/Next-Generation Customer Development/ASA New Business Project)
June 2018	Board Director (Circulation Strategy/Publishing Business)
June 2020	Board Director (Representative of Osaka Head Office) (current)

Number of the Company shares owned: 0 shares  
 Term of office at the conclusion of this GSM: – years  
 Attendance to the meeting of the Board of Directors: –/– (–%)

### ■ Other material positions held:

Board Director (Representative of Osaka Head Office) of The Asahi Shimbun Company  
 Outside Director of Hiroshima Home Television Co., Ltd.

### ■ Reason for appointment as a nominee for Outside Director and expected role:

Mr. Takeshi Kobayashi has extensive knowledge as a business executive of a media organization, same as the Company's subsidiary. Based on his highly professional expertise in public service as an employee at a media organization and experience in initiating advertising strategies, the Company expects him to provide effective advice and input with respect to raising medium- to long-term corporate value of the Asahi Broadcasting Group. The Company therefore recommends him as a nominee for the post of Outside Director.

### ■ Relationship between nominee for Outside Director and the Company:

The Company has no interest in or relationship with this nominee.  
 Mr. Takeshi Kobayashi is an Executive Director of The Asahi Shimbun Company, which is a major shareholder of the Company. The Company is an equity-method affiliate of The Asahi Shimbun Company. The Asahi Shimbun Company and the Company also have a business alliance.

#### **Summary of liability limitation agreements**

Pursuant to Article 427, Paragraph 1 of the Companies Act and the Article 32 of the Articles of Incorporation of the Company, the Company entered into a liability limitation agreement with Mr. Keiji Kameyama. If he is re-elected and assumes offices, the Company will continue this agreement with him. And if the nomination of Messrs. Takehiro Honjo and Takeshi Kobayashi are approved, the Company will enter into the same agreements with them. The liability based on the agreement will be limited to the higher of: 5 million yen; or any amount prescribed by applicable laws and regulations.

#### **Summary of directors and officers liability insurance policy**

The Company has entered into a directors and officers liability insurance policy with an insurance company, which includes all officers of the Company and the Company's subsidiaries as the insureds, thereby covering losses and costs incurred by any of the officers in cases where they are liable for damages arising from their performance of duties. Regarding premiums, 90% of insurance premiums is borne by the Company and 10% is borne by the officers. If each candidate is elected and assumes the office as Director, the Company plans to include every such Director as an insured in the directors and officers liability insurance policy. The term of the directors and officers liability insurance policy is one year, and the Company plans to renew the policy before the expiration of that term by resolution of the Board of Directors.

[Reference] Independence Standards for Outside Directors

Outside Directors for Asahi Broadcasting Group Holdings Corporation deemed to be independent must not meet any of the criteria specified below.

(1) Individuals, either currently or during the last 10 years, who are:

- (i) An executive director, executive and/or key employee of a company at which either an executive director or key employee (\*Note 2: same applies below) of the Group (\*Note 1: same applies below) is posted as an officer
- (ii) A major shareholder owning 10% or more of the Company's voting rights or an executive director, executive and/or key employee thereof
- (iii) An executive director, executive and/or key employee of a company attempting to position the Group as an important business partner (\*Note 3), or of said company's parent company or key subsidiary
- (iv) An executive director, executive and/or key employee of a company that is an important business partner of the Group (\*Note 4), or of said company's parent company or key subsidiary
- (v) A consultant, accounting specialist, and/or legal specialist receiving cash and other assets equivalent to 10 million yen or more annually from the Group beyond compensation as a director (if the entity receiving the stated assets is a corporation, union or other organization, then any individual belonging to said organization)
- (vi) A director or key business executive of an organization receiving donations or assistance from the Group of 10 million yen or more annually
- (vii) An executive director, executive and/or key employee of a company that is a member of the television network affiliate group to which subsidiaries of the Company belongs.

(2) Individuals whose spouse or second-degree relatives currently are:

- (i) An executive director or key employee of the Company or its subsidiaries
- (ii) Individuals to whom any of the criteria stipulated in (1) (items (i) through (vii)) above apply.

(3) Any individuals for which there is a concern of permanent, actual conflicts of interests with the Company's general shareholders as a whole.

\*Note 1: "The Group" shall mean the Company and those companies, from among the subsidiaries and affiliates of the Company, that are deemed to have a particularly important relationship with the Company, as prescribed in the Group Company Management & Administration Rules.

\*Note 2: "Key employee" typically refers to rank of manager and above.

\*Note 3: A "company attempting to position the Group as an important business partner" refers to any company receiving 2% or more of its annual consolidated net sales from the Group in its most recent business year.

\*Note 4: A "company that is an important business partner of the Group" refers to any company accounting for 2% or more of the Company's annual consolidated net sales, or any company providing financing to the Group totaling 2% or more of the Company's consolidated total assets, for the most recent business year.